



# **PSC NEWS**

## **Missouri Public Service Commission**

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**FOR IMMEDIATE RELEASE**

**MAY 30, 2006**

### **PSC ORDERS MISSOURI UTILITIES TO DETERMINE IF CONSUMERS ARE ENTITLED TO SHARE IN SETTLEMENT**

JEFFERSON CITY---The Missouri Public Service Commission wants to know if Missouri natural gas and electric companies can recover any money in a New York class action case involving allegations of price manipulation. The Commission has asked public utility companies in the state if they are eligible to share in any of the approximately \$73 million settlement amount. The Commission wants the companies to explain their positions regarding participation in the pending class action case. The companies have until June 30 to file their response.

The Missouri Public Service Commission has issued a show cause order to determine if Missouri ratepayers are entitled to any share of the settlement by asking natural gas and electric companies under its jurisdiction if they purchased, sold or settled qualifying natural gas contracts on the New York Mercantile Exchange (NYMEX) between June 1, 1999 and December 31, 2002.

In its order, natural gas and electric companies, with the exception of Aquila who is a non-settling defendant in the case, must tell the Commission if they bought or sold qualifying natural gas contracts, why they haven't joined in the class action or give reasons why they don't propose to join the lawsuit.

The class action was originally filed on August 18, 2003, on behalf of a class of traders in NYMEX natural gas futures and options contracts. The suit claimed traders have been damaged by manipulation of the price of NYMEX natural gas cash futures and options contracts by allegedly reporting inaccurate, misleading and false trading information to trade publications that compile and publish indices of natural gas cash prices. Defendants have denied the allegations and deny any and all liability to the lead plaintiff and the class, but have agreed to a cash settlement of nearly \$73 million.

The lawsuit is pending in the United States District Court Southern District of New York. In order to be a party to the lawsuit, information must be filed to the settlement administrator by July 28, 2006.

